

Purpose

This Terms of Reference (TOR) is to guide the Board of Directors (the “Board”) of Genex Infosys Limited (the “Company”) responsible for leading the process for Board and for the Board Committee Members’ appointments.

The Nomination and Remuneration Committee (NRC) (“the Committee”) is a Committee under the Board, which is responsible for, amongst other things, the identification, nomination and recommendation of persons/candidates for appointment in due Board of the Company and will be a guide for the directors/members who are to be appointed in the Committee in carrying out their respective roles and responsibilities as its members.

OBJECTIVES

The Nomination and Remuneration Committee (NRC) has been established to assist the Board in developing and administering a fair and transparent procedure for setting policy on the Nomination and Remuneration of Directors and senior management personnel of the Company and for determining their responsibilities and packages.

Constitution

The Board has resolved to establish a Committee of the Board to be known as the Nomination and Remuneration Committee. The Nomination and Remuneration Committee assists the Board in fulfilling its oversight responsibilities in respect of:

- Formulation of nomination criteria for appointment of directors, chief executives, and other top-level executives.
- Formulation of the remuneration policy for the directors and top-level executives.
- Devising a policy on Boards diversity.
- Formulation of Policy on Evaluation of the performance of the Board of Directors, Committees, and individual Directors.

Membership

- The membership of the Committee is appointed by the Board from time to time from amongst the non-executive directors.
- The Committee shall comprise at least three members including Independent Directors.

- The Independent Directors will be appointed by the Board and approved by the shareholders for a term of three years and the term can be extended for another three years. A former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e., six years];
- Except Independent Director the membership of other directors is subject to annual reelection by the shareholders.
- The Committee has a Chairman selected by the Board who shall be an Independent Director.
- When the term of service of the Committee members expires or there is any circumstance causing any Committee member to be unable to hold office until the expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number, the Board of Directors shall appoint the new Committee member(s) to fill up the vacancy(ies) immediately or not later than 180 days from the date of vacancy(ies) in the Committee.
- The members of the committee can be changed/removed at the discretion of the Board of Directors at any time.

Secretary

The Company Secretary shall act as the Secretary of the Committee.

Meetings

- The Committee meets at least once in a year, with the authority to convene additional meetings as circumstances require.
- Meetings are convened by written notice served on each of the members by the Secretary of the Nomination and Remuneration Committee, such notice to be served at least two days prior to the meeting.
- All members of the Committee are expected to attend each meeting.
- The quorum necessary for the transaction of business shall be two Committee members, the quorum of the Nomination and Remuneration Committee meeting shall not constitute without the presence of at least 1(one) independent director. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, duties, and discretions vested in or exercisable by the Committee.
- Meetings of the Committee may be attended by the Chairman, MD and CXO's, HR executives, and outside experts at the invitation of the Committee.
- In the absence of the Committee Chairman the remaining members shall elect any of them present to chair the meeting.
- Formal decisions are made by a simple majority vote, with the Chairman of the meeting holding a casting vote; and

- The Secretary shall be responsible, in conjunction with the Chairman of the Committee, for compiling and circulating the agenda and papers for the meeting. The Secretary will also be responsible for liaising with the Executive Team to ensure that all papers, reports, etc. required by the Committee are forwarded to them in a timely manner.

Minutes of Meetings

- The Secretary shall minute the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance.
- Conflicts of interest must be declared by Committee members at the beginning of meetings and the Secretary should record any such declaration in the minutes.
- The Committee Secretary shall promptly circulate draft meeting minutes to the Committee Chairman for review and subsequently to all members of the Committee. Meeting minutes shall be confirmed at the next meeting of the Committee and tabled as soon as practicable thereafter at a meeting of the Board.

Annual General Meeting

The Committee Chairman shall present at the Annual General Meeting and respond to any questions regarding the Committee's activities at the Annual General Meeting of the Company's Shareholders.

Duties & Responsibilities

NRC shall oversee, among others, the following matters and make a report with recommendations to the Board:

- (i) formulating the criteria for determining qualifications, positive attributes, and independence of a director and recommending a policy to the Board, relating to the remuneration of the directors, top-level executive, considering the following:
 - a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully.
 - b) the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - c) remuneration to directors, and top-level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
- (ii) devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background, and nationality.

- (iii) identifying persons who are qualified to become directors and who may be appointed to top-level executive positions in accordance with the criteria laid down and recommending their appointment and removal to the Board.
- (iv) formulating the criteria for evaluation of the performance of independent directors and the Board.
- (v) identifying the company's needs for employees at different levels and determining their selection, transfer, or replacement and promotion criteria; and
- (vi) developing, recommending, and reviewing annually the company's human resources and training policies.

Reporting Responsibilities

- The Committee Chairman shall report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.
- The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.
- The Committee shall compile a report to shareholders on its activities to be included in the company's Annual Report.

Others

The Committee shall also:

- Review annually its own performance, constitution, and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.
- Undertake any other projects relating to its remit that it considers appropriate or as requested by the Board.

Authority

The Committee is authorized by the Board:

- To seek any information, it requires from any employee of the company to perform its duties.
- To obtain, at the Company's expense, outside legal or other professional advice on any matter within its terms of reference.
- To call any employee to be questioned at a meeting of the Committee as and when required; and
- To gain unrestricted access to all books and records of the Company.